Office of the Superintendent of Bankruptcy Canada

An Agency of Industry Canada

Bureau du surintendant des faillites Canada

Un organisme d'Industrie Canada

Insolvency Statistics in Canada

December 2011

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	December 2011	November 2011	December 2010	Nov. 2011 to Dec. 2011	Dec. 2010 to Dec. 2011	12-31-2011	12-31-2010	% Change
Newfoundland and Labrador	**111**	**170**	**183**	**-34.7**	**-39.3**	**2,107**	**2,544**	**-17.2**
Bankruptcies	102	156	166	-34.6	-38.6	1,981	2,399	-17.4
Proposals	9	14	17	-35.7	-47.1	126	145	-13.1
Prince Edward Island	**42**	**42**	**53**	**0.0**	**-20.8**	**637**	**598**	**6.5**
Bankruptcies	27	37	46	-27.0	-41.3	535	528	1.3
Proposals	15	5	7	200.0	114.3	102	70	45.7
Nova Scotia	**348**	**365**	**389**	**-4.7**	**-10.5**	**4,669**	**5,297**	**-11.9**
Bankruptcies	280	265	314	5.7	-10.8	3,682	4,318	-14.7
Proposals	68	100	75	-32.0	-9.3	987	979	0.8
New Brunswick	**272**	**280**	**281**	**-2.9**	**-3.2**	**3,560**	**3,796**	**-6.2**
Bankruptcies	217	226	233	-4.0	-6.9	2,891	3,179	-9.1
Proposals	55	54	48	1.9	14.6	669	617	8.4
Quebec	**2,726**	**3,474**	**2,764**	**-21.5**	**-1.4**	**37,895**	**39,870**	**-5.0**
Bankruptcies	1,924	2,414	2,096	-20.3	-8.2	27,196	29,620	-8.2
Proposals	802	1,060	668	-24.3	20.1	10,699	10,250	4.4
Ontario	**4,099**	**4,685**	**4,466**	**-12.5**	**-8.2**	**52,074**	**58,479**	**-11.0**
Bankruptcies	2,203	2,379	2,580	-7.4	-14.6	26,805	34,533	-22.4
Proposals	1,896	2,306	1,886	-17.8	0.5	25,269	23,946	5.5
Manitoba	**161**	**174**	**205**	**-7.5**	**-21.5**	**2,229**	**2,751**	**-19.0**
Bankruptcies	119	120	165	-0.8	-27.9	1,574	2,062	-23.7
Proposals	42	54	40	-22.2	5.0	655	689	-4.9
Saskatchewan	**128**	**172**	**176**	**-25.6**	**-27.3**	**2,212**	**2,470**	**-10.4**
Bankruptcies	92	92	115	0.0	-20.0	1,376	1,627	-15.4
Proposals	36	80	61	-55.0	-41.0	836	843	-0.8
Alberta	**739**	**873**	**790**	**-15.3**	**-6.5**	**10,381**	**11,334**	**-8.4**
Bankruptcies	501	596	563	-15.9	-11.0	7,293	8,528	-14.5
Proposals	238	277	227	-14.1	4.8	3,088	2,806	10.0
British Columbia	**910**	**1,037**	**1,032**	**-12.2**	**-11.8**	**11,919**	**13,006**	**-8.4**
Bankruptcies	589	649	767	-9.2	-23.2	8,232	9,903	-16.9
Proposals	321	388	265	-17.3	21.1	3,687	3,103	18.8
Northwest Territories	**6**	**1**	**2**	**500.0**	**200.0**	**47**	**44**	**6.8**
Bankruptcies	6	1	1	500.0	500.0	33	31	6.5
Proposals	0	0	1	--	-100.0	14	13	7.7
Yukon	**4**	**2**	**11**	**100.0**	**-63.6**	**37**	**41**	**-9.8**
Bankruptcies	3	2	11	50.0	-72.7	32	34	-5.9
Proposals	1	0	0	--	--	5	7	-28.6
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**7**	**4**	**75.0**
Bankruptcies	0	0	1	--	-100.0	6	4	50.0
Proposals	0	0	0	--	--	1	0	--
Canada	**9,546**	**11,275**	**10,353**	**-15.3**	**-7.8**	**127,774**	**140,234**	**-8.9**
Bankruptcies	**6,063**	**6,937**	**7,058**	**-12.6**	**-14.1**	**81,636**	**96,766**	**-15.6**
Proposals	**3,483**	**4,338**	**3,295**	**-19.7**	**5.7**	**46,138**	**43,468**	**6.1**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2011	November 2011	December 2010	Nov. 2011 to Dec. 2011	Dec. 2010 to Dec. 2011	12-31-2011	12-31-2010	% Change
Newfoundland and Labrador	**111**	**170**	**178**	**-34.7**	**-37.6**	**2,081**	**2,521**	**-17.5**
Bankruptcies	102	156	163	-34.6	-37.4	1,957	2,378	-17.7
Proposals	9	14	15	-35.7	-40.0	124	143	-13.3
Prince Edward Island	**42**	**40**	**52**	**5.0**	**-19.2**	**620**	**576**	**7.6**
Bankruptcies	27	35	46	-22.9	-41.3	520	512	1.6
Proposals	15	5	6	200.0	150.0	100	64	56.3
Nova Scotia	**340**	**360**	**371**	**-5.6**	**-8.4**	**4,556**	**5,130**	**-11.2**
Bankruptcies	272	262	299	3.8	-9.0	3,587	4,180	-14.2
Proposals	68	98	72	-30.6	-5.6	969	950	2.0
New Brunswick	**271**	**276**	**279**	**-1.8**	**-2.9**	**3,500**	**3,713**	**-5.7**
Bankruptcies	217	222	231	-2.3	-6.1	2,848	3,109	-8.4
Proposals	54	54	48	0.0	12.5	652	604	7.9
Quebec	**2,576**	**3,262**	**2,576**	**-21.0**	**0.0**	**35,768**	**37,771**	**-5.3**
Bankruptcies	1,809	2,261	1,944	-20.0	-6.9	25,627	28,100	-8.8
Proposals	767	1,001	632	-23.4	21.4	10,141	9,671	4.9
Ontario	**3,948**	**4,555**	**4,328**	**-13.3**	**-8.8**	**50,460**	**56,619**	**-10.9**
Bankruptcies	2,083	2,277	2,462	-8.5	-15.4	25,529	33,000	-22.6
Proposals	1,865	2,278	1,866	-18.1	-0.1	24,931	23,619	5.6
Manitoba	**153**	**164**	**201**	**-6.7**	**-23.9**	**2,155**	**2,673**	**-19.4**
Bankruptcies	112	112	161	0.0	-30.4	1,514	1,994	-24.1
Proposals	41	52	40	-21.2	2.5	641	679	-5.6
Saskatchewan	**122**	**159**	**165**	**-23.3**	**-26.1**	**2,055**	**2,326**	**-11.7**
Bankruptcies	89	83	107	7.2	-16.8	1,272	1,528	-16.8
Proposals	33	76	58	-56.6	-43.1	783	798	-1.9
Alberta	**714**	**847**	**740**	**-15.7**	**-3.5**	**10,040**	**10,870**	**-7.6**
Bankruptcies	483	577	519	-16.3	-6.9	7,029	8,150	-13.8
Proposals	231	270	221	-14.4	4.5	3,011	2,720	10.7
British Columbia	**884**	**1,027**	**1,014**	**-13.9**	**-12.8**	**11,676**	**12,723**	**-8.2**
Bankruptcies	569	641	754	-11.2	-24.5	8,040	9,674	-16.9
Proposals	315	386	260	-18.4	21.2	3,636	3,049	19.3
Northwest Territories	**6**	**1**	**2**	**500.0**	**200.0**	**45**	**43**	**4.7**
Bankruptcies	6	1	1	500.0	500.0	33	31	6.5
Proposals	0	0	1	--	-100.0	12	12	0.0
Yukon	**4**	**2**	**11**	**100.0**	**-63.6**	**36**	**39**	**-7.7**
Bankruptcies	3	2	11	50.0	-72.7	31	34	-8.8
Proposals	1	0	0	--	--	5	5	0.0
Nunavut	**0**	**0**	**1**	**--**	**-100.0**	**7**	**4**	**75.0**
Bankruptcies	0	0	1	--	-100.0	6	4	50.0
Proposals	0	0	0	--	--	1	0	--
Canada	**9,171**	**10,863**	**9,918**	**-15.6**	**-7.5**	**122,999**	**135,008**	**-8.9**
Bankruptcies	**5,772**	**6,629**	**6,699**	**-12.9**	**-13.8**	**77,993**	**92,694**	**-15.9**
Proposals	**3,399**	**4,234**	**3,219**	**-19.7**	**5.6**	**45,006**	**42,314**	**6.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2011	November 2011	December 2010	Nov. 2011 to Dec. 2011	Dec. 2010 to Dec. 2011	12-31-2011	12-31-2010	% Change
Newfoundland and Labrador	**0**	**0**	**5**	**--**	**-100.0**	**26**	**23**	**13.0**
Bankruptcies	0	0	3	--	-100.0	24	21	14.3
Proposals	0	0	2	--	-100.0	2	2	0.0
Prince Edward Island	**0**	**2**	**1**	**-100.0**	**-100.0**	**17**	**22**	**-22.7**
Bankruptcies	0	2	0	-100.0	--	15	16	-6.3
Proposals	0	0	1	--	-100.0	2	6	-66.7
Nova Scotia	**8**	**5**	**18**	**60.0**	**-55.6**	**113**	**167**	**-32.3**
Bankruptcies	8	3	15	166.7	-46.7	95	138	-31.2
Proposals	0	2	3	-100.0	-100.0	18	29	-37.9
New Brunswick	**1**	**4**	**2**	**-75.0**	**-50.0**	**60**	**83**	**-27.7**
Bankruptcies	0	4	2	-100.0	-100.0	43	70	-38.6
Proposals	1	0	0	--	--	17	13	30.8
Quebec	**150**	**212**	**188**	**-29.2**	**-20.2**	**2,127**	**2,099**	**1.3**
Bankruptcies	115	153	152	-24.8	-24.3	1,569	1,520	3.2
Proposals	35	59	36	-40.7	-2.8	558	579	-3.6
Ontario	**151**	**130**	**138**	**16.2**	**9.4**	**1,614**	**1,860**	**-13.2**
Bankruptcies	120	102	118	17.6	1.7	1,276	1,533	-16.8
Proposals	31	28	20	10.7	55.0	338	327	3.4
Manitoba	**8**	**10**	**4**	**-20.0**	**100.0**	**74**	**78**	**-5.1**
Bankruptcies	7	8	4	-12.5	75.0	60	68	-11.8
Proposals	1	2	0	-50.0	--	14	10	40.0
Saskatchewan	**6**	**13**	**11**	**-53.8**	**-45.5**	**157**	**144**	**9.0**
Bankruptcies	3	9	8	-66.7	-62.5	104	99	5.1
Proposals	3	4	3	-25.0	0.0	53	45	17.8
Alberta	**25**	**26**	**50**	**-3.8**	**-50.0**	**341**	**464**	**-26.5**
Bankruptcies	18	19	44	-5.3	-59.1	264	378	-30.2
Proposals	7	7	6	0.0	16.7	77	86	-10.5
British Columbia	**26**	**10**	**18**	**160.0**	**44.4**	**243**	**283**	**-14.1**
Bankruptcies	20	8	13	150.0	53.8	192	229	-16.2
Proposals	6	2	5	200.0	20.0	51	54	-5.6
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**2**	**1**	**100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	2	1	100.0
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	2	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**375**	**412**	**435**	**-9.0**	**-13.8**	**4,775**	**5,226**	**-8.6**
Bankruptcies	**291**	**308**	**359**	**-5.5**	**-18.9**	**3,643**	**4,072**	**-10.5**
Proposals	**84**	**104**	**76**	**-19.2**	**10.5**	**1,132**	**1,154**	**-1.9**

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	December 2011	November 2011	December 2010	Nov. 2011 to Dec. 2011	Dec. 2010 to Dec. 2011	12-31-2011	12-31-2010	% Change
Agriculture, Forestry, Fishing and Hunting	**4**	**15**	**11**	**-73.3**	**-63.6**	**134**	**144**	**-6.9**
Bankruptcies	3	10	7	-70.0	-57.1	91	103	-11.7
Proposals	1	5	4	-80.0	-75.0	43	41	4.9
Mining and Oil and Gas Extraction	**1**	**1**	**3**	**0.0**	**-66.7**	**26**	**59**	**-55.9**
Bankruptcies	1	1	2	0.0	-50.0	20	34	-41.2
Proposals	0	0	1	--	-100.0	6	25	-76.0
Utilities	**0**	**2**	**0**	**-100.0**	**--**	**14**	**10**	**40.0**
Bankruptcies	0	2	0	-100.0	--	10	10	0.0
Proposals	0	0	0	--	--	4	0	--
Construction	**56**	**44**	**72**	**27.3**	**-22.2**	**782**	**863**	**-9.4**
Bankruptcies	46	36	60	27.8	-23.3	620	696	-10.9
Proposals	10	8	12	25.0	-16.7	162	167	-3.0
Manufacturing	**50**	**39**	**32**	**28.2**	**56.3**	**554**	**564**	**-1.8**
Bankruptcies	40	27	26	48.1	53.8	393	426	-7.7
Proposals	10	12	6	-16.7	66.7	161	138	16.7
Wholesale Trade	**19**	**26**	**29**	**-26.9**	**-34.5**	**261**	**301**	**-13.3**
Bankruptcies	14	18	26	-22.2	-46.2	198	241	-17.8
Proposals	5	8	3	-37.5	66.7	63	60	5.0
Retail Trade	**53**	**56**	**67**	**-5.4**	**-20.9**	**648**	**752**	**-13.8**
Bankruptcies	36	37	59	-2.7	-39.0	505	604	-16.4
Proposals	17	19	8	-10.5	112.5	143	148	-3.4
Transportation and Warehousing	**23**	**27**	**35**	**-14.8**	**-34.3**	**310**	**403**	**-23.1**
Bankruptcies	16	22	29	-27.3	-44.8	252	334	-24.6
Proposals	7	5	6	40.0	16.7	58	69	-15.9
Information and Cultural Industries	**5**	**7**	**10**	**-28.6**	**-50.0**	**78**	**82**	**-4.9**
Bankruptcies	5	6	6	-16.7	-16.7	53	51	3.9
Proposals	0	1	4	-100.0	-100.0	25	31	-19.4
Finance and Insurance	**10**	**9**	**10**	**11.1**	**0.0**	**107**	**107**	**0.0**
Bankruptcies	10	6	8	66.7	25.0	80	86	-7.0
Proposals	0	3	2	-100.0	-100.0	27	21	28.6
Real Estate and Rental and Leasing	**9**	**11**	**12**	**-18.2**	**-25.0**	**142**	**183**	**-22.4**
Bankruptcies	6	6	11	0.0	-45.5	104	136	-23.5
Proposals	3	5	1	-40.0	200.0	38	47	-19.1
Professional, Scientific and Technical Services	**24**	**35**	**35**	**-31.4**	**-31.4**	**290**	**327**	**-11.3**
Bankruptcies	18	24	30	-25.0	-40.0	198	242	-18.2
Proposals	6	11	5	-45.5	20.0	92	85	8.2

Table 4: Insolvencies by NAICS Economic Sector, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	December 2011	November 2011	December 2010	Nov. 2011 to Dec. 2011	Dec. 2010 to Dec. 2011	12-31-2011	12-31-2010	% Change
Management of Companies and Enterprises	**5**	**4**	**7**	**25.0**	**-28.6**	**52**	**68**	**-23.5**
Bankruptcies	5	3	6	66.7	-16.7	43	48	-10.4
Proposals	0	1	1	-100.0	-100.0	9	20	-55.0
Administrative and Support, Waste Management and Remediation Services	**20**	**26**	**23**	**-23.1**	**-13.0**	**213**	**218**	**-2.3**
Bankruptcies	13	18	22	-27.8	-40.9	164	174	-5.7
Proposals	7	8	1	-12.5	600.0	49	44	11.4
Educational Services	**3**	**2**	**4**	**50.0**	**-25.0**	**32**	**41**	**-22.0**
Bankruptcies	3	2	3	50.0	0.0	23	32	-28.1
Proposals	0	0	1	--	-100.0	9	9	0.0
Health Care and Social Assistance	**5**	**5**	**3**	**0.0**	**66.7**	**85**	**62**	**37.1**
Bankruptcies	2	3	2	-33.3	0.0	63	43	46.5
Proposals	3	2	1	50.0	200.0	22	19	15.8
Arts, Entertainment and Recreation	**7**	**9**	**7**	**-22.2**	**0.0**	**86**	**110**	**-21.8**
Bankruptcies	6	9	6	-33.3	0.0	74	91	-18.7
Proposals	1	0	1	--	0.0	12	19	-36.8
Accommodation and Food Services	**58**	**61**	**48**	**-4.9**	**20.8**	**658**	**639**	**3.0**
Bankruptcies	45	50	34	-10.0	32.4	510	473	7.8
Proposals	13	11	14	18.2	-7.1	148	166	-10.8
Other Services (except Public Administration)	**23**	**32**	**26**	**-28.1**	**-11.5**	**297**	**285**	**4.2**
Bankruptcies	22	27	22	-18.5	0.0	238	243	-2.1
Proposals	1	5	4	-80.0	-75.0	59	42	40.5
Public Administration	**0**	**1**	**1**	**-100.0**	**-100.0**	**5**	**8**	**-37.5**
Bankruptcies	0	1	0	-100.0	--	3	5	-40.0
Proposals	0	0	1	--	-100.0	2	3	-33.3
Total	**375**	**412**	**435**	**-9.0**	**-13.8**	**4,775**	**5,226**	**-8.6**
Bankruptcies	**291**	**308**	**359**	**-5.5**	**-18.9**	**3,643**	**4,072**	**-10.5**
Proposals	**84**	**104**	**76**	**-19.2**	**10.5**	**1,132**	**1,154**	**-1.9**